
By: **Delegates James, Barkley, Bobo, Cardin, G. Clagett, Conroy, Heller,
Howard, Hubbard, Kaiser, Leopold, Madaleno, Mandel,
Nathan-Pulliam, Ramirez, Ross, Rudolph, and F. Turner**

Introduced and read first time: February 9, 2004

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Transfer Tax Special Fund - Repayment of Transfers to the General Fund**

3 FOR the purpose of requiring certain transfers from the General Fund to a certain
4 special fund beginning in a certain fiscal year; specifying the amount of the
5 annual transfer; providing for the distribution of the amount transferred among
6 certain programs; requiring the General Assembly to approve a repayment
7 schedule before an allocation may be made from a certain special fund to the
8 General Fund beginning in a certain fiscal year; and generally relating to
9 allocations from a certain special fund to the General Fund.

10 BY repealing and reenacting, without amendments,
11 Article - Tax - Property
12 Section 13-209(c)(1)
13 Annotated Code of Maryland
14 (2001 Replacement Volume and 2003 Supplement)

15 BY adding to
16 Article - Tax - Property
17 Section 13-209(g) and (h)
18 Annotated Code of Maryland
19 (2001 Replacement Volume and 2003 Supplement)

20 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
21 MARYLAND, That the Laws of Maryland read as follows:

22 **Article - Tax - Property**

23 13-209.

24 (c) (1) Subject to subsection (e) of this section, of the balance of the revenue
25 in the special fund, not required under subsection (b) of this section:

1 (i) for the fiscal year beginning July 1, 2002, \$47,268,585 shall be
2 allocated to the General Fund of the State and the remainder shall be allocated as
3 provided in subsection (d) of this section;

4 (ii) for the fiscal year beginning July 1, 2003, \$102,833,869 shall be
5 allocated to the General Fund of the State and the remainder shall be allocated as
6 provided in the State budget; and

7 (iii) for the fiscal year beginning July 1, 2004, an amount equal to
8 50% of the estimated fiscal year 2005 revenue for the special fund shall be allocated to
9 the General Fund of the State, and the remainder shall be allocated as provided in
10 subsection (d) of this section.

11 (G) (1) FOR THE FISCAL YEAR BEGINNING JULY 1, 2005, AND EACH
12 SUBSEQUENT FISCAL YEAR, AN AMOUNT SHALL BE TRANSFERRED FROM THE
13 GENERAL FUND TO THE SPECIAL FUND UNTIL A CUMULATIVE AMOUNT EQUAL TO
14 THE ALLOCATIONS IN SUBSECTION (C)(1)(II) AND (III) OF THIS SECTION HAS BEEN
15 TRANSFERRED FROM THE GENERAL FUND TO THE SPECIAL FUND.

16 (2) THE AMOUNT TRANSFERRED UNDER PARAGRAPH (1) OF THIS
17 SUBSECTION FOR EACH FISCAL YEAR SHALL BE THE LESSER OF \$20,000,000 OR AN
18 AMOUNT EQUAL TO THE DIFFERENCE BETWEEN THE CUMULATIVE AMOUNT
19 TRANSFERRED UNDER THIS SUBSECTION AND THE TOTAL ALLOCATIONS MADE
20 UNDER SUBSECTION (C)(1)(II) AND (III) OF THIS SECTION.

21 (3) THE AMOUNTS TRANSFERRED TO THE SPECIAL FUND UNDER
22 PARAGRAPH (1) OF THIS SUBSECTION SHALL BE ALLOCATED AS PROVIDED IN
23 SUBSECTION (D) OF THIS SECTION.

24 (H) FOR THE FISCAL YEAR BEGINNING JULY 1, 2005, AND FOR EVERY FISCAL
25 YEAR THEREAFTER, THE GENERAL ASSEMBLY SHALL APPROVE A REPAYMENT
26 SCHEDULE FOR ANY REVENUES PROPOSED TO BE ALLOCATED FROM THE SPECIAL
27 FUND TO THE GENERAL FUND BEFORE AN ALLOCATION FROM THE SPECIAL FUND
28 MAY BE MADE TO THE GENERAL FUND.

29 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
30 July 1, 2004.